Math 327 – Data Analysis Project #1 – Proposal

* Team members:
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* Data set to analyze
  + Description / background

The dataset consists of a few variables that may influence the demand for Beef in the United States. It provides an example of the influence of inflation in monetary time series data as well as providing some interesting statistical features in building demand models in regression.

* + Response variable(s) – Need at least 1. All must be continuous variables
    - Demand of Beef
  + Predictor variables – Need at least 5. Can be a mixture of continuous and categorical
    - Price of Beef
    - Price of Chicken
    - year
    - CPI (Consumer Price Index for Food)
    - DPI (Disposable Personal Income per capita in dollars)
    - Adjusted Chicken Price
    - Adjusted Beef Price
    - Adjusted DPI
    - RDPI – Mean ^sq
* Questions of interest – at least 2
  + What predictor variable has the biggest influence on beef demand?
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  + How many predictor variables are needed to estimate the demand of beef with 80% confidence, and which ones are they?